



ORCODA

FY24 RESULTS PRESENTATION

29 August 2024

Organise Connected Data

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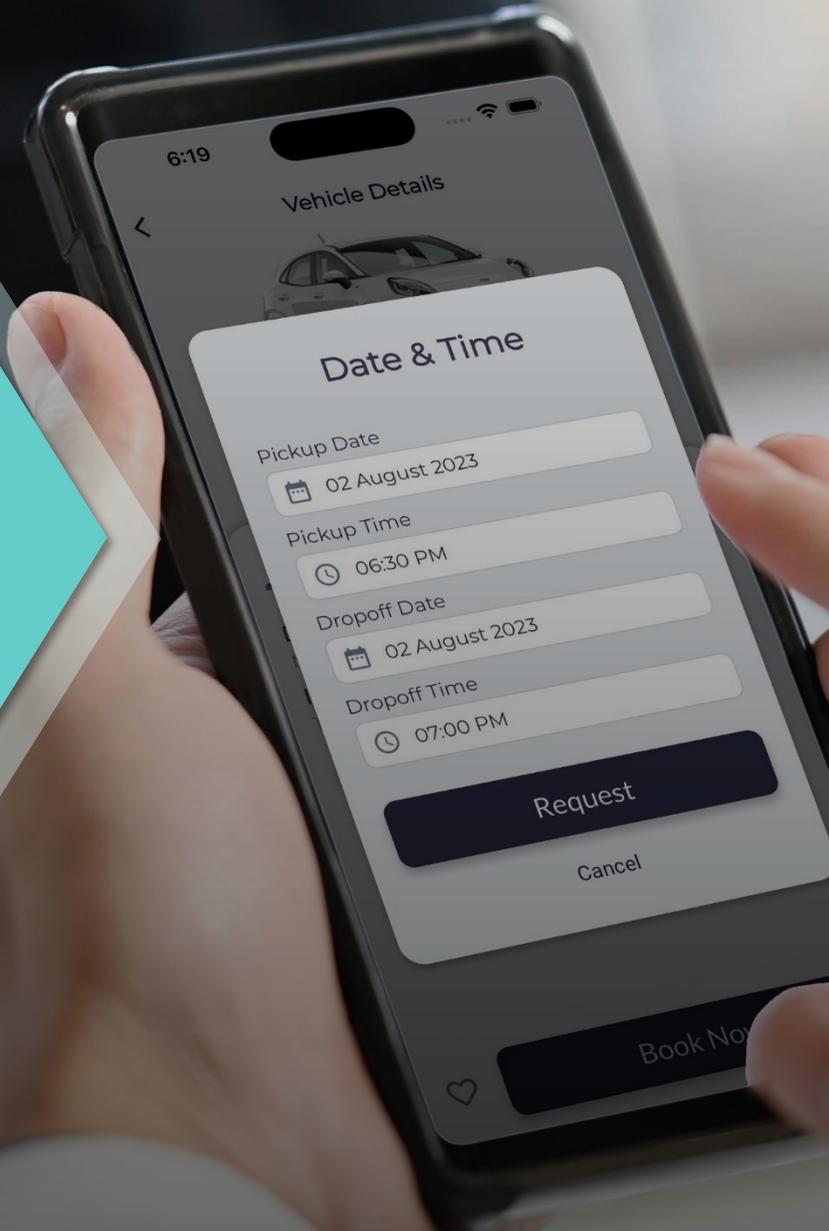
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Vision & Strategy



ORCODA VISION & STRATEGY



TODAY
Orcoda is an integrated, B2B provider of smart city technology and infrastructure solutions within transport corridors



TOMORROW
Orcoda will be a leading provider of seamless AI driven smart city solutions



ORCODA SNAPSHOT

ORGANISE CONNECTED DATA



Mission

Optimise and enhance compliance of customers' transport operations, supporting digital transformation



What We Do

Integrated transport optimisation SaaS, in-vehicle fleet management solutions, contracting services



Vision

Leading provider of Intelligent Transport Management System and seamless AI driven smart city solutions



~280
active
customers



~7,000
vehicles using
Orcoda technologies



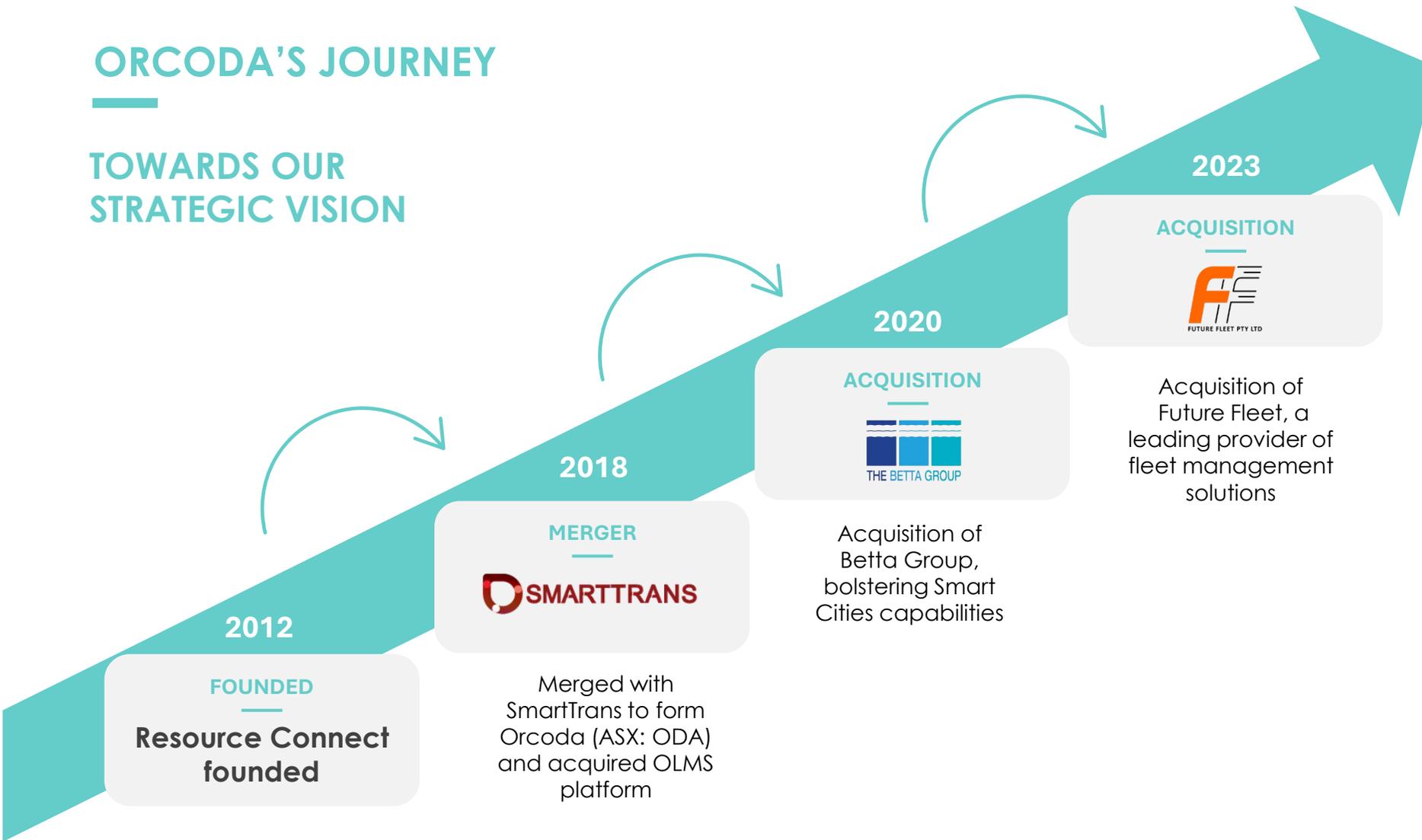
~3.1 million
annual transport movements
optimised and managed by
Orcoda software solutions



\$6.4 million
Annual Recurring
Revenue (ARR) up 64%

ORCODA'S JOURNEY

TOWARDS OUR STRATEGIC VISION



VISION:

a leading provider of seamless AI driven smart city solutions

KEY CAPABILITIES

Booking system

+ transport optimisation solver

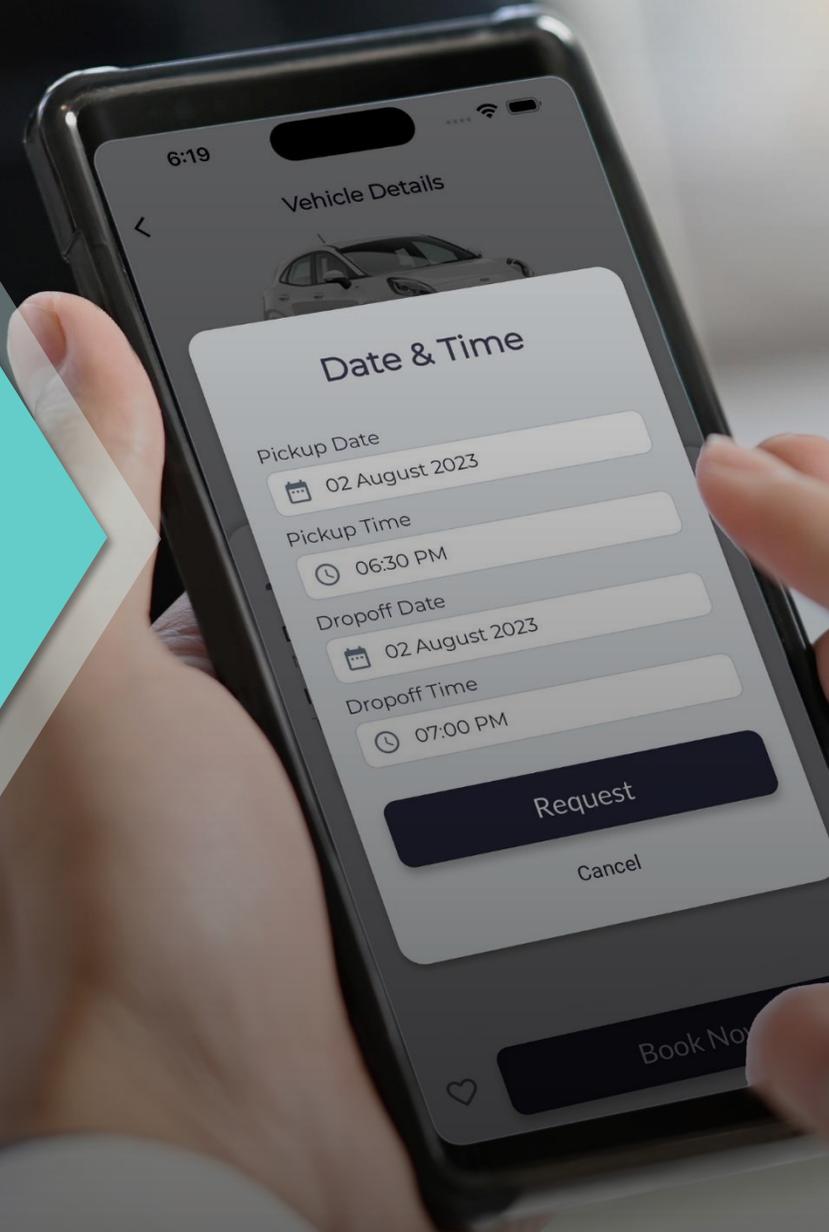
+ smart cities installations

+ in-vehicle fleet management solutions

INTELLIGENT TRANSPORT MANAGEMENT SYSTEM



Business Overview



ORCODA (TODAY) INTELLIGENT TRANSPORT MANAGEMENT SYSTEM (ITMS)

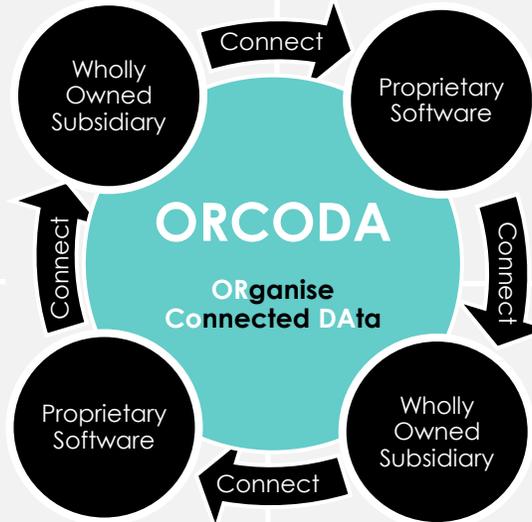
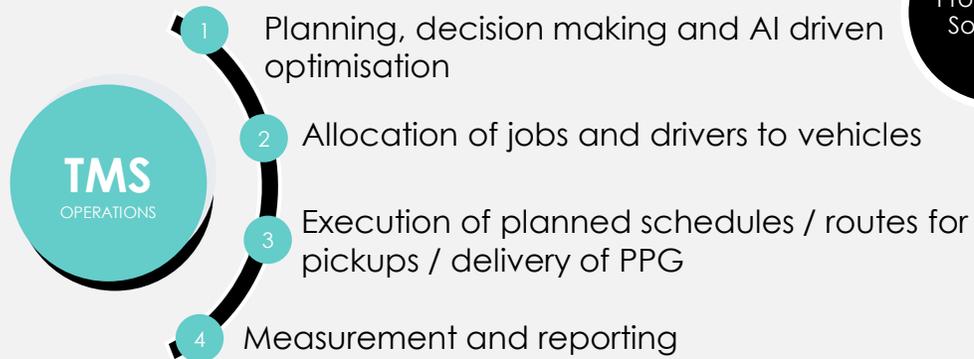
TRANSPORT TELEMATICS SYSTEMS (TTS)



TRANSPORT BOOKING SYSTEMS (TBS)

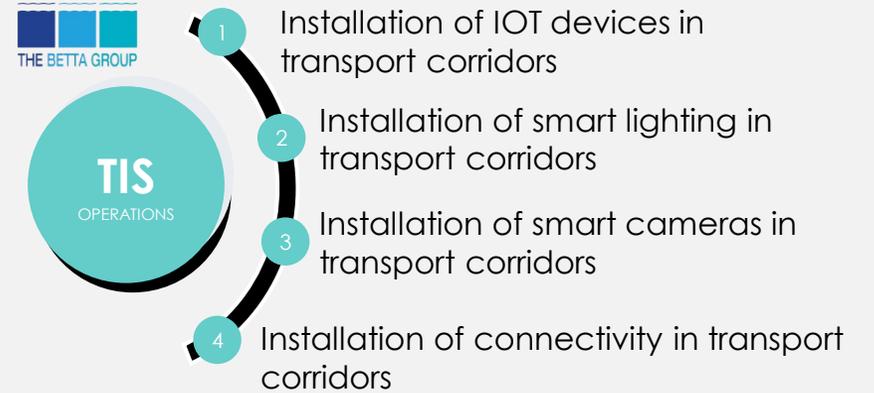


TRANSPORT MANAGEMENT SYSTEMS (TMS)



Future
AI driven
Digital Twins
Big Data

TRANSPORT INFRASTRUCTURE SYSTEMS (TIS)



ORCODA OPERATING DIVISIONS

	TRANSPORT TECHNOLOGY	INFRASTRUCTURE SERVICES
Description	<ul style="list-style-type: none"> Transport SaaS with proprietary algorithms, fit-for-purpose, built and refined over the past decade In-field fleet management solutions accompanied by subscription services 	<ul style="list-style-type: none"> Transport infrastructure, communications and electrical contracting services Workforce logistics SaaS with US patent
FY24 financial summary ¹	<p>Revenue: \$8.5m (ARR: \$6.4m)</p> <p>EBITDA margin: 22%</p>	<p>Revenue: \$16.9m</p> <p>EBITDA margin: 20%</p>
Selected Customer industries	<ul style="list-style-type: none"> Transport Community transport Pathology collection Carpooling Food and goods delivery Municipal waste collection Mining Cold chain logistics Agriculture 	<ul style="list-style-type: none"> Engineering Mining / Energy Government Railroads Infrastructure Utilities
Selected Customers		
Brands		
Selected Strategic Relationships		

1. Excludes corporate HQ costs.



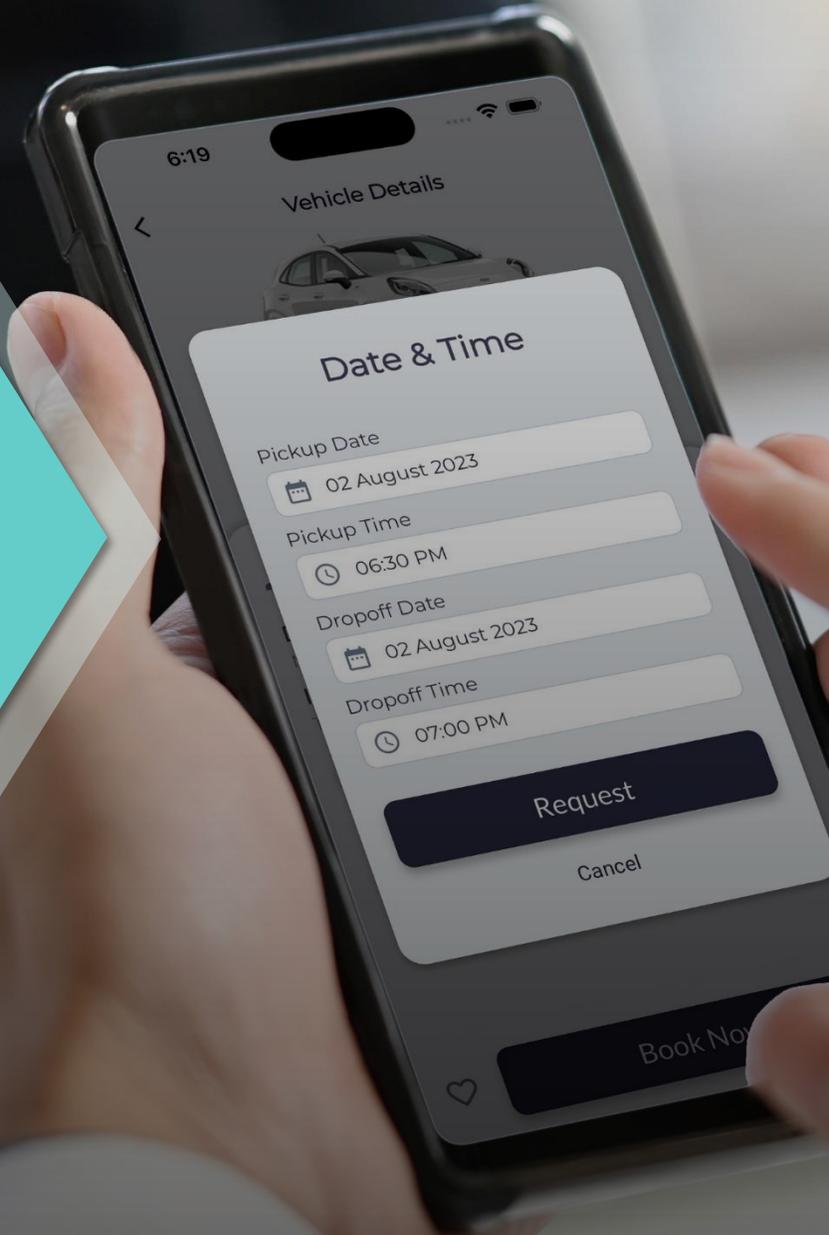
ORCODA HELPING OUR CUSTOMERS ACHIEVE REDUCTIONS IN THEIR CO2 EMISSIONS

“TransitCare is proud of the reductions in CO2 emissions we have seen since adopting the Orcoda System. Our case study in Townsville saw one branch save 34.2 tonnes in its first year”

Terry O'Toole, CEO TransitCare



Operational and Financial Highlights



FY24 HIGHLIGHTS

TOTAL INCOME

\$25.4m

up 23%



EBITDA

\$2.5m

up 24%



FREE CASH FLOW¹

\$1.2m

up 396%



ARR²

\$6.4m

up 64%



CONNECTED ASSETS

~7,000

as of 30/6/24



ADDITIONAL TRIPS
OPTIMISED

825,000

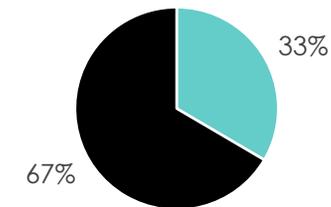
vs FY23



1. Free cash flow is calculated as net operating cash flow, add back interest expenses, less i) investing cash flows and ii) capex funded by chattel mortgages. \$1.2m FCF includes \$0.7m late customer payments received post year end.
2. Annual Recurring Revenue (ARR) represents monthly recurring revenue for the last month of the period multiplied by 12, plus annual recurring revenue, to provide an annualised recurring revenue amount.

DIVISIONAL PERFORMANCE AND OPERATIONAL HIGHLIGHTS

FY24 REVENUE



TRANSPORT TECHNOLOGY

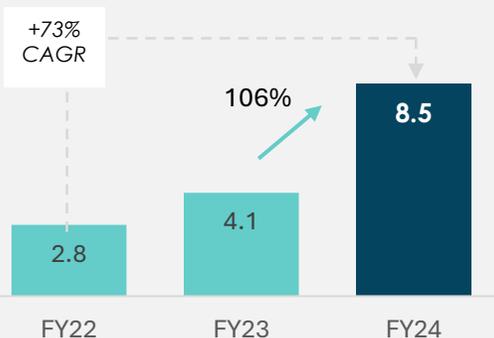
- Total ARR increased by \$2.4m to \$6.4m
- Acquired Future Fleet on 1 July 2023 and successful integration
 - Future Fleet achieved strong sales driven by 3G to 4G/5G roll-out ahead of 3G network shutdown
- Successful implementation of large enterprise software contracts – Northline, Comlink Australia, Mini-Tankers/Refuelling Solutions
- 3 existing and 6 new community transport providers using Orcoda solutions in the Australian Community Transport Association (ACTA) trial
- Mt Buller rideshare contract revenue down 16% versus prior year as visitor numbers impacted by snow conditions
- Continual investments in sales, technology platform, systems and process

INFRASTRUCTURE SERVICES

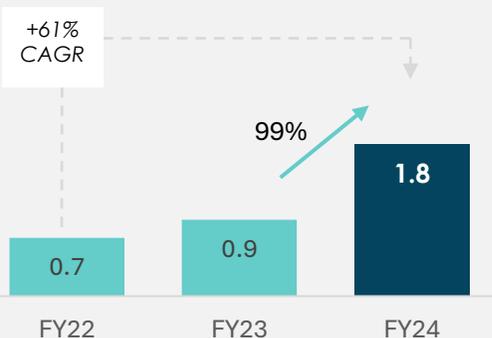
- Successful execution of large contracts including the \$6.8m Aurizon Newlands RCS signalling contract (largest ever for Betta Group)
- Strong revenue growth in 1H; 2H impacted by wet weather conditions, timing of work programs and cycling an exceptionally strong FY23 2H due to the Yurika Pembroke Olive Downs contract
- FY24 EBITDA margin 19.9% vs 15.9% in FY23, reflecting improved productivity and cost management initiatives
- Betta Group moved to a larger site and implemented job management / financial system integration, positioning itself for future growth

■ Transport Technology ■ Infrastructure Services

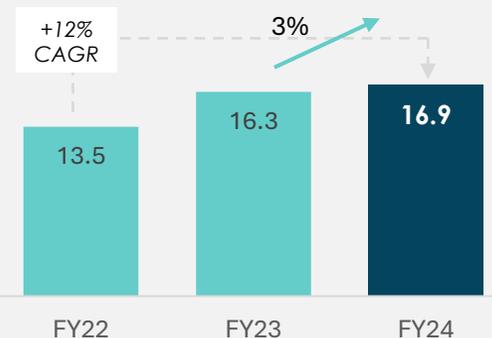
TOTAL INCOME



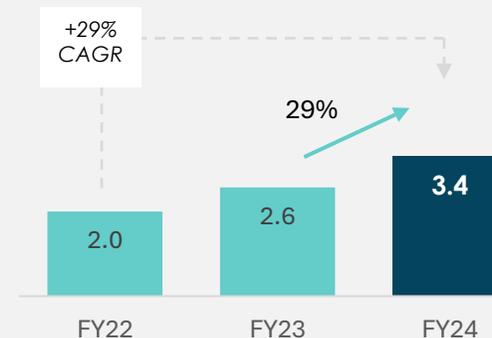
EBITDA



TOTAL INCOME



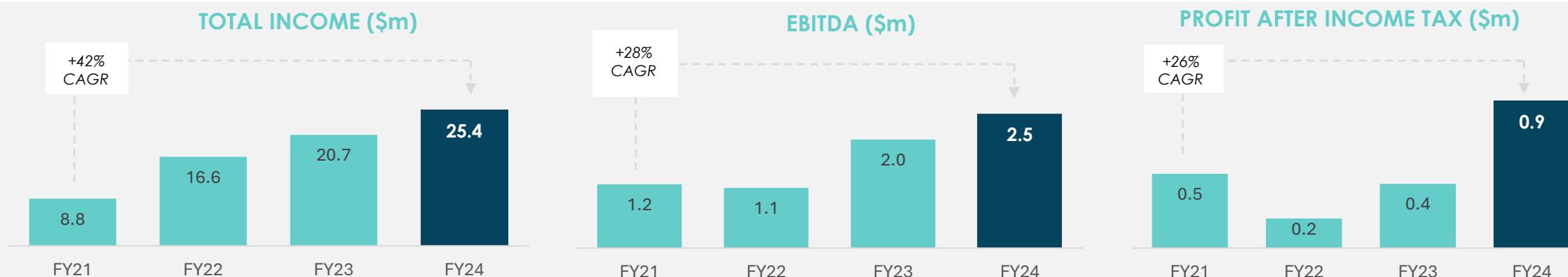
EBITDA



PROFIT & LOSS

	FY24	FY23	%
	\$m	\$m	
Revenue from operations	25.1	19.9	26%
Other income (incl R&D tax incentive)	0.4	0.8	(56)%
Total income	25.4	20.7	23%
EBITDA	2.5	2.0	24%
EBITDA margin	9.8%	9.7%	
Profit after income tax	0.9	0.4	129%

- **Revenue** increased by \$5.2m or 26% yoy, driven by growth in each division in particular Future Fleet contribution (refer to previous slide for details)
- Record **EBITDA** \$2.5m, up 24%
 - Headline EBITDA margin similar to FY23; however, FY23 had higher other income (incl. R&D tax incentive) of \$0.5m and higher capitalised R&D of \$0.3m as more resources were allocated to project implementation during FY24
 - Excluding other income, FY24 margin expansion ~270bps
- **Net profit** \$0.9m, up 129%, which includes tax benefits from initial recognition of deferred tax assets (e.g. past tax losses) on tax consolidation



Due to rounding, numbers on this slide may not add up precisely and percentages may not precisely reflect the absolute figures shown.

CASH FLOW STATEMENT

	FY24	FY24 Proforma ¹	FY23
	\$m	\$m	\$m
Operating Activities			
Receipts from customers	26.6	27.3	22.4
Payments to suppliers and employees	(24.8)	(24.8)	(20.5)
Other	0.1	0.1	0.7
Net cash from operating activities	2.0	2.7	2.7
Investing cashflows	(1.4)	(1.4)	(1.3)
Financing cashflows	(1.4)	(1.4)	0.7
Net cashflows	(0.8)	(0.0)	2.1
Cash at beginning of period	4.5	4.5	2.4
Cash at end of period	3.7	4.4	4.5
Free cash flow²	0.5	1.2	(0.4)

Due to rounding, numbers shown on this slide may not add up precisely.

1. Include \$0.7m late customer payments received on 2 July 2024.

2. Free cash flow is calculated as net operating cash flow, add back interest expenses, less i) investing cash flows and ii) capex funded by chattel mortgages.

- FY cash flow results negatively impacted by timing of large \$0.7m receivables due in FY24 but received on 2 July 2024
 - A **proforma** column including the late customer payments is shown to illustrate the underlying performance
- Record proforma **receipts from customer** of \$27.3m, up 22% vs FY23
- Proforma **operating cash flows** of \$2.7m in-line with FY23 (FY23 included a \$0.5m tax refund); **Investing cash flows** in-line with FY23
 - FY24 operating and investing cash flows included **one-off costs** of ~\$0.5m relating to Infrastructure Services Division's site relocation and system integration
- **Financing cash flows** primarily related to principal repayments of chattel mortgages; no capital raise / borrowing proceeds in FY24 (\$1.7m in FY23)
- Proforma **net cashflows** breakeven and **free cash flow** increased by \$1.6m

BALANCE SHEET

	30-Jun-24	30-Jun-23
	\$m	\$m
ASSETS		
Cash and cash equivalents	3.7	4.5
Trade & other receivables	2.6	1.9
Intangible assets	10.8	9.2
Plant and equipment	5.7	5.8
Net deferred tax assets	0.3	-
Other assets	1.7	1.0
Total assets	24.8	22.4
LIABILITIES		
Trade payables	1.2	1.0
Other current payables	1.4	0.9
Financial liabilities	3.6	4.0
Other liabilities	1.4	0.6
Total liabilities	7.6	6.5
Net Assets	17.3	15.9
Net Working Capital²	2.7	3.8

Due to rounding, numbers shown on this slide may not add up precisely.

1. Include \$0.7m late customer payments received on 2 July 2024.

2. Net working capital calculated as total current assets minus total current liabilities; working capital days calculated as net working capital balance divided by 365 days multiplied by sales revenue.

- As of 30 June 2024, \$0.8m proforma¹ net cash position (actual \$0.1m):
 - Proforma **cash and cash equivalents** of \$4.4m (actual \$3.7m)
 - **Financial liabilities** \$3.6m (\$1.2m current, \$2.3m non-current), comprise of chattel mortgages and a \$0.15m earn-out related to Future Fleet acquisition
 - 1.4x gross debt / EBITDA
- Continued focus on **working capital** management, with 39 days working capital² in FY24 (69 days in FY23)
- **Intangible assets** increased \$1.6m due to the Future Fleet acquisition and capitalisation of software development
- Initial recognition of **deferred tax assets / liabilities**
 - Income tax consolidated group formed effective 1/7/23; \$16.3m carried forward tax losses available and a portion has been recognised in FY24

STRATEGY PROGRESS AND OUTLOOK

TRANSPORT TECHNOLOGY

- Growing pipeline across its solutions portfolio – transport optimisation and booking SaaS, carpooling SaaS, turn-by-turn navigation SaaS, in-vehicle fleet management solutions
 - Notably, strong momentum in the community transport segment with 6 new providers going live on 1 July 2024 as part of the Federal Government-funded Australian Community Transport Association (ACTA) trial regarding the use of digital technology across the community transport segment
- Developing a simpler last mile software solution that can be easily integrated with telematic solutions
- Continue investments in sales & marketing, technology platform, people and working closely with strategic channel partners to drive sales

INFRASTRUCTURE SERVICES

- The division is focused on winning more works from multiple customers and in the final stage of being selected as a preferred supplier for a large blue-chip energy provider

ORCODA VALUE PROPOSITION

Orcoda offers a unique and integrated enablement of digital transport thematics



CUSTOMISABLE SOLUTIONS

tailored to growing and diverse customer base to solve complex transport and logistics systems



VERTICALLY INTEGRATED

full-service offering, combining complementary transport infrastructure services and electrification expertise



SCALABLE MODEL

focus on growing software solutions with shorter sales cycle and quicker integration



EXPOSURE TO FAVORABLE END MARKETS

well-positioned to benefit from emerging smart transport corridors and 'smart cities' trends



DIGITAL TRANSFORMATION BENEFICIARY

via a suite of innovative solutions and a robust pipeline of new customers across multiple industries



GROWING RECURRING REVENUE BASE

leveraging power of core proprietary software platform, benefiting from ongoing upsell opportunities



REDUCING CARBON FOOTPRINT

increase efficiency and hence reduce carbon emission of customer vehicle fleets to help them achieve ESG goals



HISTORY OF PROFITABLE GROWTH

strong history of revenue and profitable growth organically and via M&A, with positive operating cash flow generation

CONCLUSION



As cities and major regions around the world initiate digital twins, Orcoda is building to be a leading provider of seamless AI driven smart city solutions, whilst ensuring profitability each step of the way



APPENDIX



BOARD & MANAGEMENT

Board



NICHOLAS JOHANSEN
Non-Executive Chairman

Chair Audit Committee and member Rem Committee
Partner Cozens Johansen Law



GEOFFREY JAMIESON
Managing Director

Ex Merchant banker, 35+ years' experience as MD or CFO for ASX listed companies



MAREE ADSHEAD
Non-Executive Director

Chair Rem Committee
30+ years board and advisory experience; former QLD Small Business Commissioner and ex-partner of Minter Ellison Lawyers



BRENDAN MASON
Non-Executive Director

Member Rem Committee and Audit Committee
Ex Caterpillar, Cochlear, Boral, Lucent/Bell Labs



GEOFF WILLIAMS
Non-Executive Director

Founder of Betta Group,
20+ years corporate experience

Management



SAMUEL YUE
Chief Financial Officer

20+ years investment banking / corporate finance experience, previously MD Barclays, VP Carlsberg APAC, Goldman Sachs



JOHN LEMON
Company Secretary

Qualified solicitor and 20+ years' experience as company secretary for ASX-listed and private companies



JESSE DRUMMOND
Chief Technology Officer

Extensive experience in developing enterprise application software and managing cloud solution architecture



SIMON ANTHONISZ
GM Transport Technology Division and Group Operating Officer

20+ years HR, Personnel Logistics and Transport Logistics experience through technology and business process improvement initiatives



RICK POLZI
MD Future Fleet

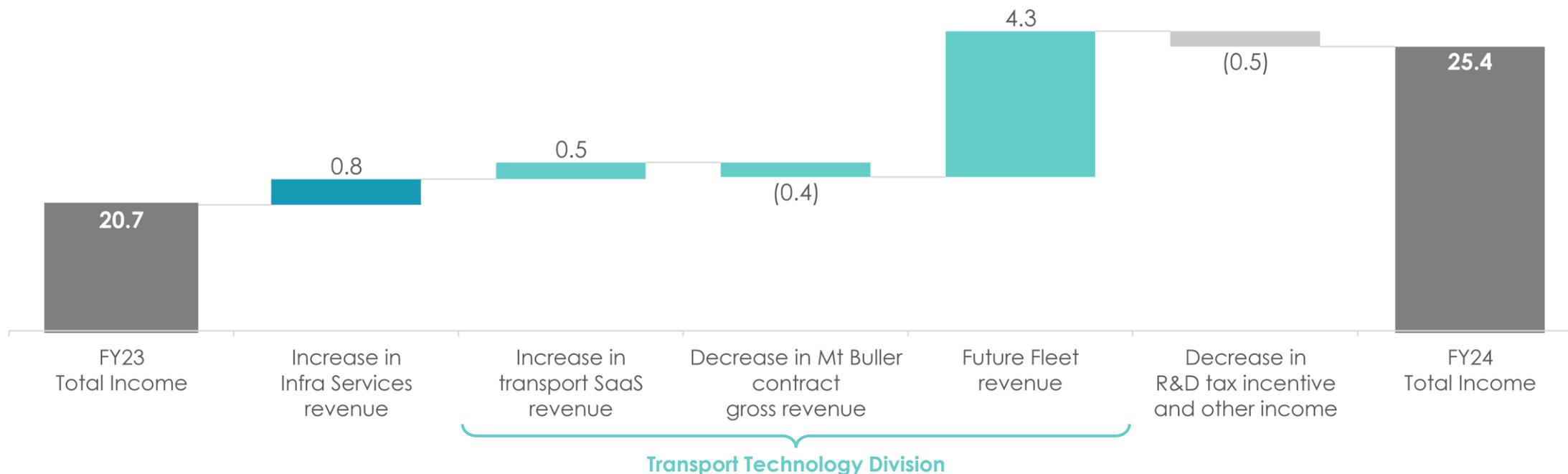
20 years with Future Fleet;
Bachelor of Engineering (Electrical)



RAE JEFFREY
GM Betta Group

Ex Ventia Utility Services Central Queensland last 10 years and grew business 4 folds

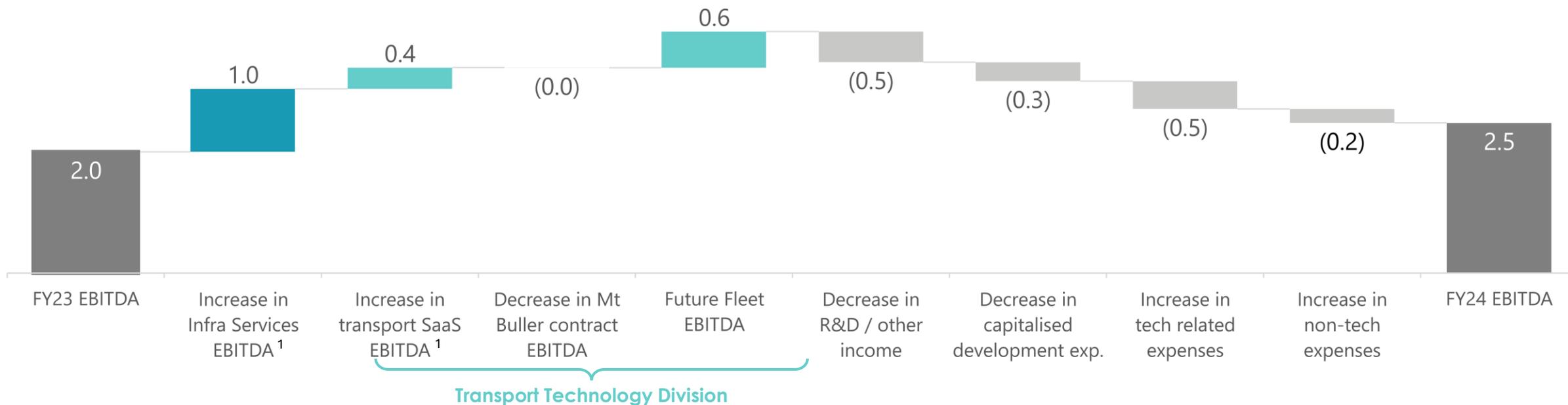
FY23 TO FY24 TOTAL INCOME BRIDGE



- FY24 sales revenue increased across business lines other than in the Mt Buller contract as it's directly affected by ski visitor numbers which vary each ski season, influenced by external factors
- Strong contribution from Future Fleet, from acquisition date 1 July 2023
- Decrease in FY24 other income, primary due to: (i) Decrease in FY24 R&D tax incentive with resources allocated to implementation of SaaS contracts; (ii) FY23 other income included \$0.3 million net income tax refund

Due to rounding, numbers shown on this slide may not add up precisely.

FY23 TO FY24 EBITDA BRIDGE



- FY24 EBITDA increased across business lines other than a slight decline in Mt Buller contract due to lower revenue
- Strong contribution from Future Fleet, from acquisition date 1 July 2023
- ~\$0.8m in EBITDA difference attributable to decrease in R&D / other income and R&D capitalisation vs FY23
- Increase in Corporate HQ expenses, especially technology related expenses, to support growth and onboarding of major enterprise software customers which can be scaled back

Due to rounding, numbers shown on this slide may not add up precisely. Indicative breakdown.
 1. Exclude R&D / other income.

PROPRIETARY SOFTWARE PLATFORM

Orcoda Solutions are powered by the proprietary Orcoda Transport Logistics and Booking Platform

ORCODA Intelligent Transport Management System



Incorporating both Orcoda's Transport Logistics and Booking systems, providing technical solutions for deliveries, collections, people, parcels & goods, in-field transport operations and transport infrastructure solutions as well as connecting on-site management/dispatch with contractors, sub-contractors, suppliers and internal workforce

FEATURES & BENEFITS



Real time data



Visibility of workforce and assets



Driver & GPS Tracking, AI driven route optimisation



Fleet & Staff optimisation



Integration with existing systems



AI driven optimisation of roster, planning & scheduling



Communication and alert systems



Delivery management



Itineraries & accommodation



Patented booking system



Worker profiles



Contract management

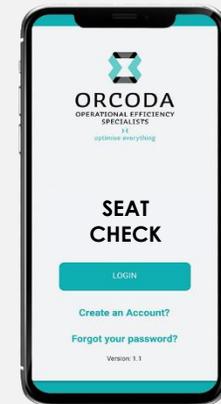
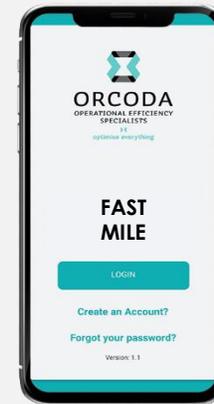
PLATFORM SOLUTIONS

Leveraging Orcoda's core software platform to develop and market scalable solutions

Customising requirements from specific industries and verticals, Orcoda has developed scalable solutions including end-user facing applications with booking and payments done by users of apps



SELECTED NEW PRODUCTS



Efficient and safe transport for health and aged care sectors

Enabling more trips with existing resources. Industry leader!

Optimise distribution and delivery operations

Scheduling with true optimisation for saving time, fuel/co2, labour

Digitise the personnel supply chain for workforces

Improve safety and efficiency of workforces

In-vehicle, turn-by-turn navigation for waste collection and designated routes

Auto-complete via geofence. Integrate into enterprise systems

Local Government Authorities where staff share vehicles

Booking, keyless entry, immobilisation, tracking and tolls

APPLICATION

FEATURES

Orcoda lite. POD focused with modular features

Lite entry to Orcoda. Integrates with telematics. Simple to use

Seat belt bluetooth sensor for buses

Pressure seat sensors, driver monitoring, control centre monitoring

TRANSPORT MANAGEMENT SYSTEM: TRANSITCARE CASE STUDY

TransitCare

Objective

- Improve fleet utilisation
- Reduce costs
- Improve reporting
- Improve customer service

Orcoda Solution

- Optimised routes and scheduling
- Introduction of single device in field for live reporting and communication
- Automation of end-of-day reporting
- Aggregation of information

Relationship

- Contract commenced 2019, monthly license fees doubled since inception
- Currently manages ~100 vehicles, ~1,100 trips/day and ~21,000 users



Saved \$1.75m

More efficient use of existing fleet



\$7,560/day saving in lost revenue

Reduction in unallocated jobs



Increased visibility, safety, compliance and customer service



25%+ reduction in empty km travelled

TRANSPORT MANAGEMENT SYSTEM : OTHER CASE STUDIES

Solutions

Contract

Achievements



- **Mt Buller Transportation App*** for passengers to book rideshares, make payments and track transport movements
- Customer management portal to efficiently allocate bookings

- Commenced 2020
- Long-term contract – 5yr + 2x2yr options
- Volume-based revenue

- Manages ~230,000 passenger movements annually (>11,000 app downloads)
- Substantial overhead reduction
- Automated booking, payment and notification system



- **Orcoda Transport Logistics Software*** for route planning across delivery fleet
- Remodelling business process to optimise fleet performance
- Deep level run analytics

- Commenced 2006, with multiple renewals
- Monthly license fees

- 250 vehicles for multidrop delivery
- Meaningful overhead reduction
- Additional opportunity to rationalise fleet



- **Orcoda Connect*** for customer to manage their fleet bookings
- Driver app with keyless entry / immobiliser features optional (additional charge)

- Commenced 2024
- Monthly license fees – Total SaaS product, limited implementation requirement

- First contract for Orcoda Connect, (new car pooling solution developed in-house)
- Positive initial customer feedback
- Strong use case for other councils currently at tender phase

* All solutions powered by the proprietary Orcoda Logistics Management System (OLMS) and Orcoda Booking System (OBS) platforms.



Provision of transport infrastructure services and smart cities installation capabilities

Power & Infrastructure



- Construction and installation of signaling, fibre optic and control infrastructure
- Rail sector



- Construction and installation of underground telecommunication and distribution networks, power and smart pole replacement, civil works
- Utilities, energy and resources sectors

Electrical Services



- Installation, rectification and maintenance of complex / smart electrical systems
- Industrial, commercial and domestic sectors

SELECT PROJECTS



- Installation of remote-controlled signalling at six locations in Newlands (Bowen Basin)
- Contract value: ~\$6.8 million



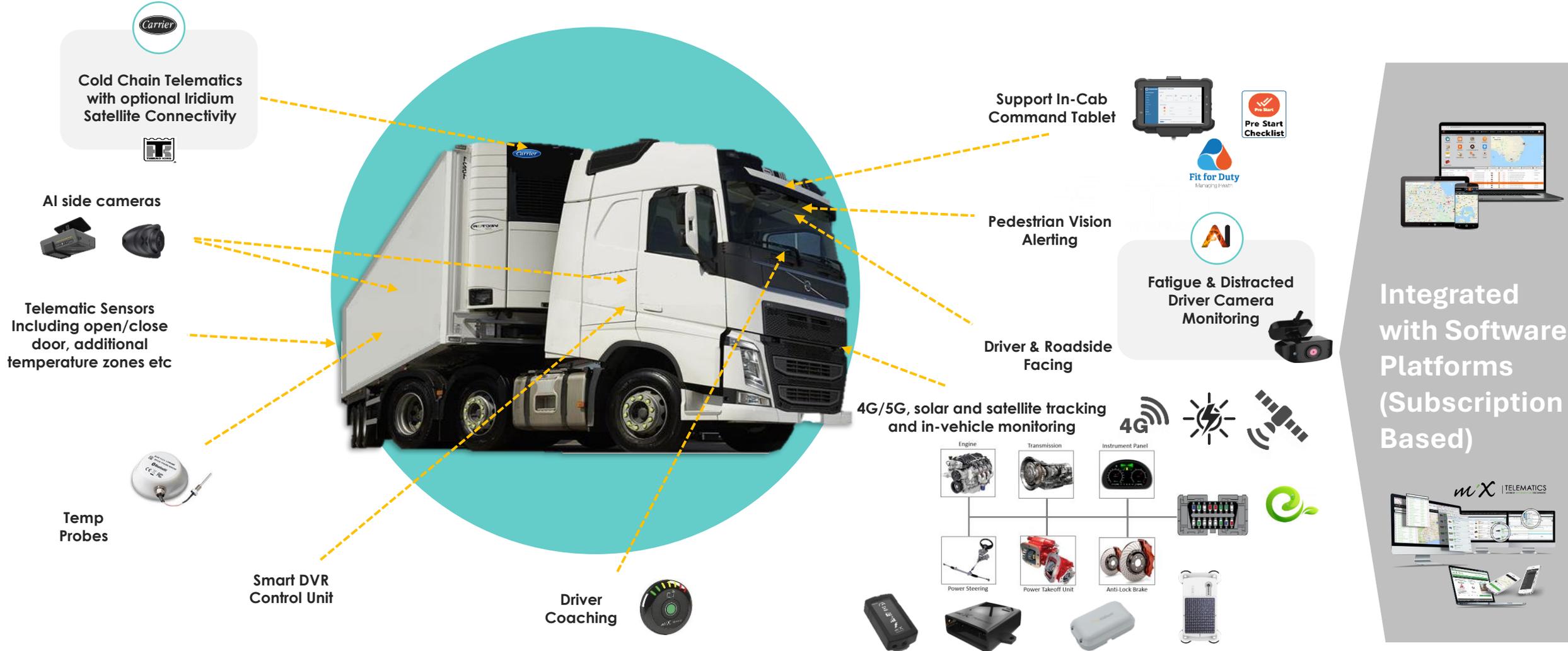
- Construction of transmission line infrastructure to support electrical and communications infrastructure at Pembroke Olive Downs Complex
- Contract value: ~\$4.1 million



- Delivery and installation of smart LED lighting at Callemondah Rail Yard, as part of Aurizon's energy efficiency implementation program
- Contract value: ~\$0.8 million

FUTURE FLEET: IOT, AI, SATELLITE AND 4G/5G TRACKING SOLUTIONS

Diverse technologies to deliver advanced fleet and asset management solutions across industries





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Organise Connected Data